

## Message Text

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PAGE 01 MONROV 03033 301643Z

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ACTION EB-07

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FM AMEMBASSY MONROVIA  
TO SECSTATE WASHDC 5852

UNCLAS MONROVIA 3033

E.O. 11652: N/A  
TAGS: EMIN, LI  
SUBJECT: JOUNT VENTURE AND MANAGEMENT CONTRACTS

REF: STATE 113191

1. FOLLOWING ARE PRIVATE IRON ORE COMPANIES OPERATING IN LIBERIA UNDER JOINT VENTURES AND MANAGEMENT CONTRACTS WITH STATE ENTERPRISES:

(A) NATIONAL IRON ORE COMPANY--50 PERCENT OF NOIC IS OWNED BY GOL, 35 PERCENT BY PRIVATE LIBERIAN SHAREHOLDERS AND 15 PERCENT BY LIBERIAN MINING COMPANY (SEE NOTE BELOW). MINE MANAGEMENT ASSOCIATES, LTD., ROOM 5900, 70 PINE STREET, NEW YORK, N.Y. HAS THE MANAGEMENT CONTRACT FOR NOIC.

(B) LAMCO JOINT VENTURE --LAMCO JOINT VENTURE IS 25 PERCENT OWNED BY A BETHLEHEM STEEL SUBSIDIARY, AND 75 PERCENT BY LAMCO (THE LIBERIAN AMERICAN-SWEDISH MINERALS CO.). LAMCO IN TURN IS 50 PERCENT OWNED BY THE GOL AND 50 PERCENT OWNED BY LIBERIAN IRON ORE LTD. (LIO). LIO IS 25.2 PERCENT OWNED BY AMERICAN, LIBERIAN AND OTHER SHAREHOLDERS, AND 74.8 PERCENT BY THE SWEDISH LAMCO SYNDICATE. LAMCO JOINT VENTURE IS MANAGED BY LAMCO J. V. CO., A SUBSIDIARY OF GRANGES AB (THE MAJOR PARTNER IN UNCLASSIFIED

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PAGE 02 MONROV 03033 301643Z

THE SEDISH LAMCO SYNDICATE).

2. NATIONAL IRON ORE CO. ACCOUNTED FOR 9.77 PERCENT OF LIBERIA'S 1974 IRON ORE PRODUCTION. LAMCO JOINT VENTURE ACCOUNTED FOR 53.85 PERCENT.

3. NOTE--LIBERIAN MINING COMPANY IS OWNED 59.2 PERCENT BY PROSPECT CORP. (A WHOLLY-OWNED SUBSIDIARY OF REPUBLIC STEEL CORP.) AND 40.8 PERCENT BY PRIVATE INTERESTS.

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## Message Attributes

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